

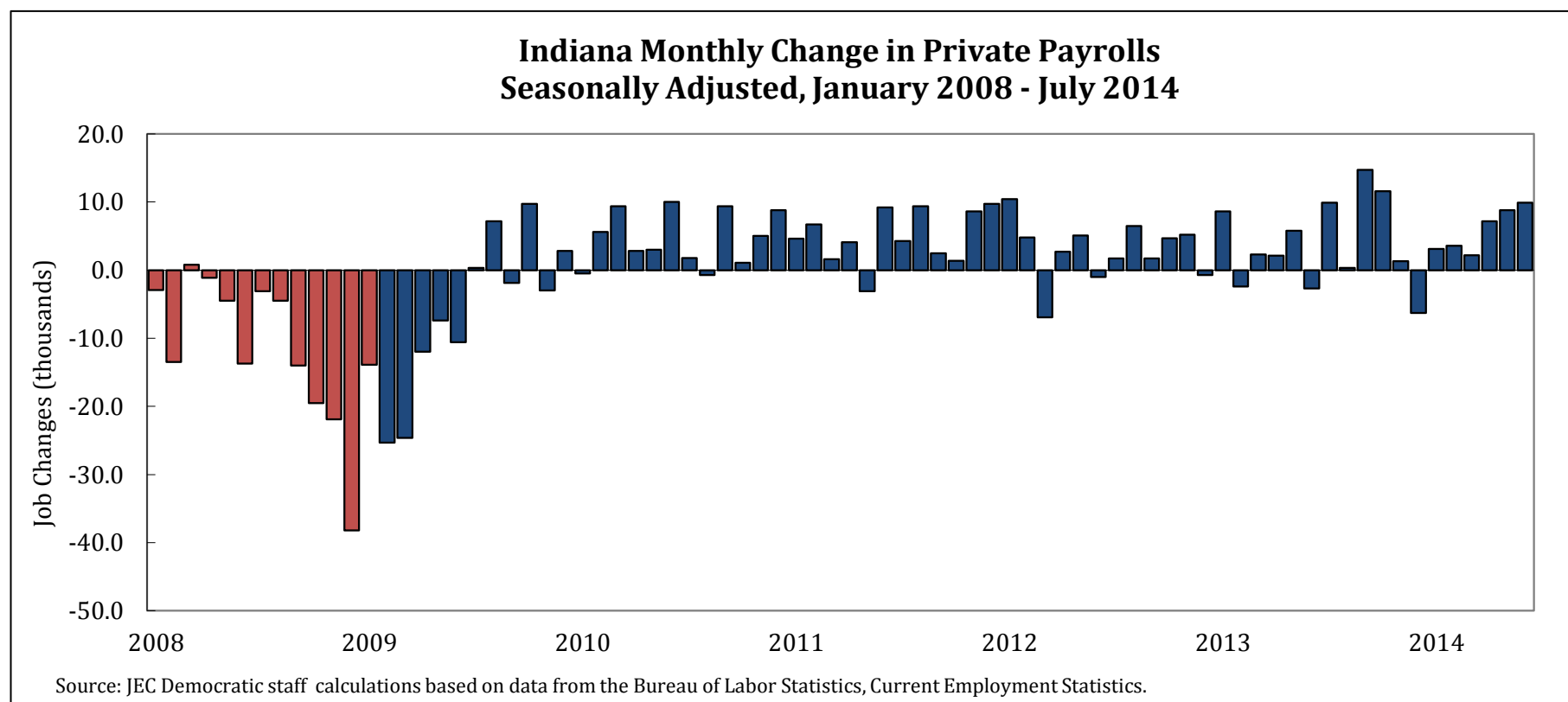


## ECONOMIC SNAPSHOT: INDIANA

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through July 2014\*\**

### JOBS

- In July, private-sector employment in Indiana grew by 9,900 jobs. Over the past year, the Indiana private sector has added 66,300 jobs. This compares with an increase of 32,800 jobs over the 12 months ending in July 2013.
- Indiana private-sector employers have added 229,400 jobs (an increase of 9.8 percent) since February 2010, the national low point for private-sector employment.
- In Indiana, the following sectors have posted the largest job gains since February 2010: manufacturing (72,000 jobs), professional and business services (48,300 jobs) and trade, transportation and utilities (34,300 jobs).
- The Indiana sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (18.1 percent), manufacturing (16.4 percent) and construction (12.7 percent).



### UNEMPLOYMENT

- The unemployment rate in Indiana was 5.9 percent in July 2014, holding constant from June. The rate is down 1.7 percentage points from one year earlier and is below its recent peak of 10.8 percent in June 2009.
- 192,100 Indiana residents were unemployed during July 2014, down from a recent high of 346,700 in May 2009. There are still 42,900 more people unemployed in Indiana than when the recession began.
- In Indiana, initial claims for unemployment insurance benefits totaled 19,356 during June, down 7.7 percent from the previous month. Total initial claims over the past 12 months are down 17.9 percent from their level over the 12 months before that.

### EXPORTS

- In Indiana, exports totaled \$3.2 billion in June and \$34.4 billion over the past year, unchanged from the 12 months ending in June 2013 (inflation-adjusted dollars).
- Indiana exports over the past 12 months are up 15.9 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Indiana increased by 0.9 percent from the first quarter of 2013 to the first quarter of 2014 (the most recent quarter for which data are available). They are up 3.0 percent since their recent low in the second quarter of 2011 but remain 4.3 percent below their pre-housing-crash peak.
- Housing starts in Indiana totaled 25,940 units (seasonally adjusted annual rate) in June 2014, an increase of 44.6 percent from May.
- Within the Midwest census region, which includes Indiana, sales of new single-family homes totaled 67,000 units in June 2014, a decrease of 8.2 percent from May. Sales of existing single-family homes increased by 5.7 percent to 1,120,000 units (at seasonally adjusted annual rates) from May to June 2014.

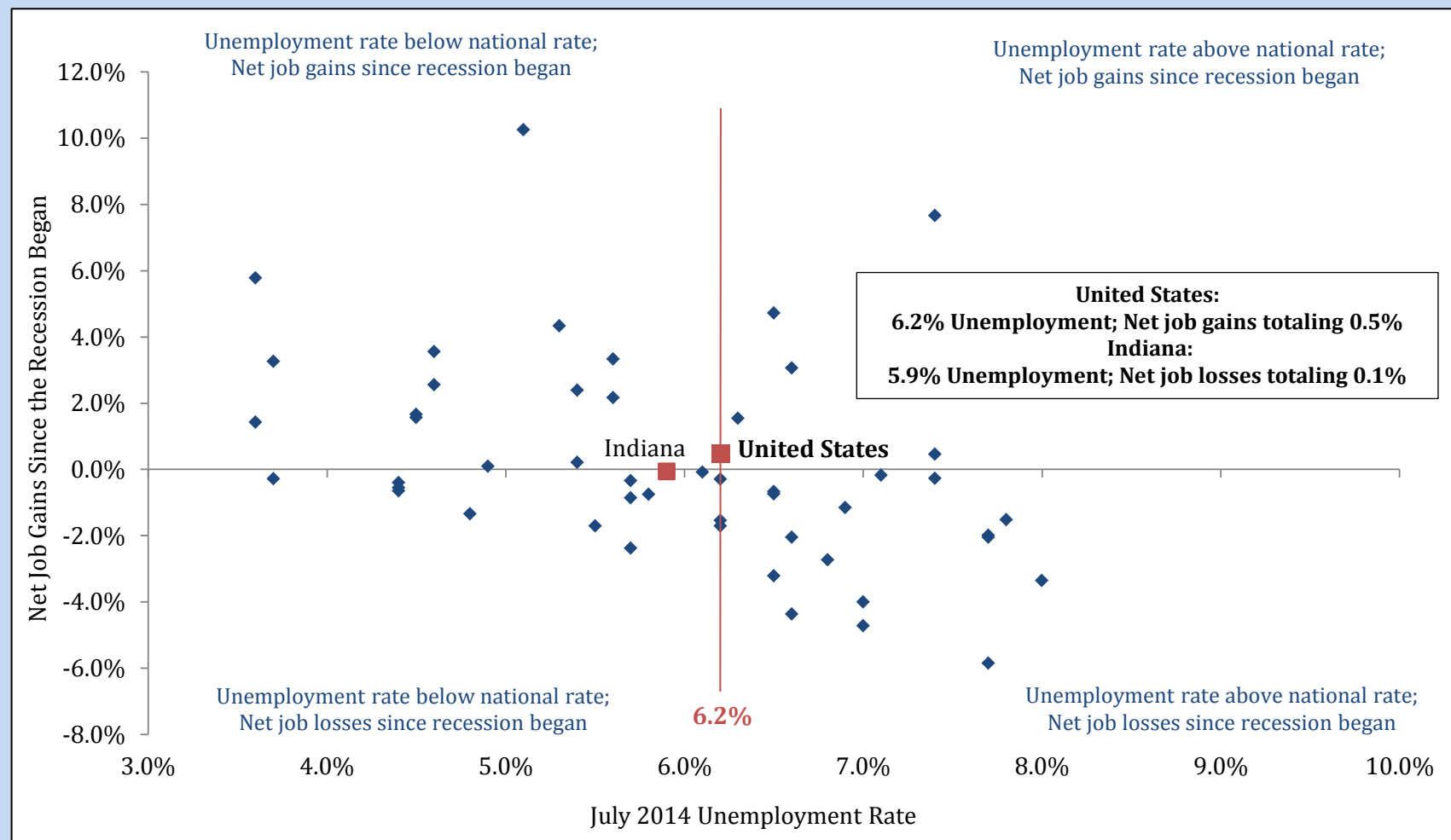
\* For Indiana-specific labor sector statistics, please refer to the Indiana office: <http://www.hoosierdata.in.gov/>

## How Does Indiana Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Indiana to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Indiana, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 28.5% since the start of the recession.

### STATE QUICK FACTS

|   |                | Indiana   | United States |
|---|----------------|-----------|---------------|
| <b>Unemployment Rates</b> .....                     | July 2014      | 5.9%      | 6.2%          |
|   | July 2013      | 7.6%      | 7.3%          |
|   | July 2012      | 8.1%      | 8.2%          |
|   | July 2011      | 9.0%      | 9.0%          |
| <b>Percent of Population Who Are Veterans</b> ..... | 2013           | 10.0%     | 9.0%          |
| <b>All Veterans' Unemployment Rate</b> .....        | 2013           | 6.7%      | 6.6%          |
| <b>Post-9/11 Veterans' Unemployment Rate</b> .....  | 2013           | 16.9%     | 9.0%          |
| <b>Median Household Income</b> .....                | 2012           | \$ 46,158 | \$ 51,017     |
|   | (2012 \$) 2007 | \$ 52,549 | \$ 55,627     |
| <b>Poverty Rate</b> .....                           | 2012           | 15.2%     | 15.0%         |
|   | 2007           | 11.8%     | 12.5%         |
| <b>No Health Insurance</b> .....                    | 2012           | 13.4%     | 15.4%         |
|   | 2007           | 11.0%     | 14.7%         |